### Edgar Filing: GELLERT JAY M - Form 4

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Form 4	JAI M									
January 04,										
FORM	<b>FORM 4</b> UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549						OMMISSION	OMB OMB Number:	APPROVAL 3235-0287	
Check this box if no longer subject to Section 16. Form 4 or			U	BENEFI		ERSHIP OF	Expires: Estimated a burden hou response	rs per		
Form 5 obligation may con <i>See</i> Inst 1(b).	ons htinue. ruction			ding Com	pany	Act of	1935 or Section	•	0.0	
(Print or Type	Responses)									
1. Name and Address of Reporting Person <u>*</u> GELLERT JAY M							5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (I	Middle) 3. Dat	3. Date of Earliest Transaction (Check				all applicable	;)		
21650 OXI FLOOR	NARD ST., 22ND		th/Day/Year) 1/2011				X Director Officer (give t below)		o Owner er (specify	
	(Street)		Amendment, D Month/Day/Yea	-			6. Individual or Joi Applicable Line) _X_ Form filed by O			
WOODLA	ND HILLS, CA 9	1367					Form filed by M Person			
(City)	(State)	(Zip) T	Table I - Non-l	Derivative S	ecurit	ies Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)2A. Deen Execution any (Month/E			a Date, if Transactionor Disposed of (D) Code (Instr. 3, 4 and 5) Pay/Year) (Instr. 8)			<b>)</b> )	Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common	01/01/2011		Code V A	238.186	(A) or (D) A	Price \$	Transaction(s) (Instr. 3 and 4) 39,089.49	(Instr. 4) D		
Stock				<u>(1)</u>		52.48				
Common Stock	01/01/2011		А	1,025 (2)	А	\$0	40,428.082 (3) (4)	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. Number prof Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 52.48	01/01/2011		А	5,000 (5)	01/01/2011(6)	01/01/2021	Common Stock	5,000

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
GELLERT JAY M 21650 OXNARD ST., 22ND FLOOR WOODLAND HILLS, CA 91367	Х					
Signatures						
Jay M. Gellert, By: T. Richard Riney, Attorney-In-Fact			01/04/2011			
**Signature of Reporting Person			Date			

### **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Common Stock in the form of Units granted under the Ventas Nonemployee Director Deferred Stock Compensation Plan (the "Plan") in(1) lieu of Director fees pursuant to the Director's deferral election. Such Units are payable solely in Common Stock and subject to the terms and conditions of the Director's deferral election and the Plan.
- Restricted Stock Units granted by Issuer pursuant to the Ventas, Inc. 2006 Stock Plan for Directors (the "Stock Plan"). Such Units are(2) payable solely in Common Stock and subject to the terms and conditions of the Director's deferral election and the Stock Plan. These Restricted Stock Units vest in two equal annual installments beginning on the first anniversary of the date of grant.
- (3) Includes 120.168 Units acquired on December 30, 2010 under the Plan as a result of dividend equivalents credited with respect to the dividend on Issuer's Common Stock paid on December 30, 2010.
- (4) Includes 193.424 shares acquired on December 30, 2010 under the Ventas, Inc. Distribution Reinvestment and Stock Purchase Plan.
- (5) Stock options granted by Issuer pursuant to the Stock Plan.
- (6) These options vest in two equal annual installments beginning on the date of grant.

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(7) Represents total number of unexercised stock options owned by the Reporting Person as of January 1, 2011.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.